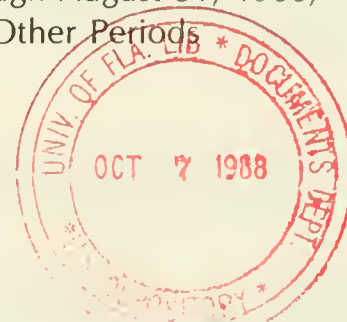


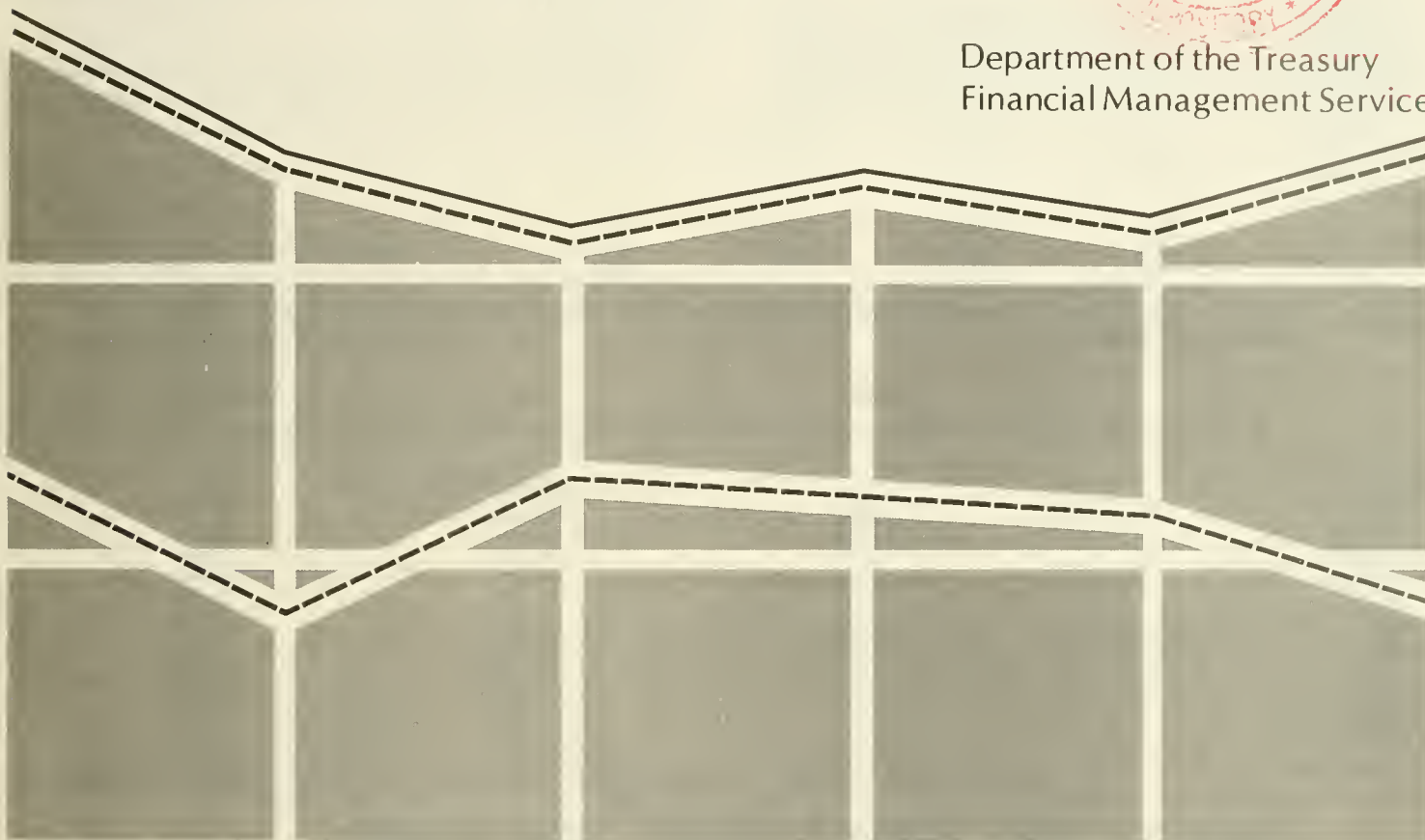


For Fiscal Year 1988
Through August 31, 1988,
and Other Periods



Monthly Treasury Statement of Receipts and Outlays of the United States Government

Department of the Treasury
Financial Management Service



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Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The MTS is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; outlays

of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The MTS is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The MTS is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the MTS and sources of information relevant to the MTS.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988, by Month (in millions)

Period	Receipts	Outlays	Deficit/Surplus (-)
FY 1987			
October	\$59,012	\$84,302	\$25,290
November	52,967	80,054	27,087
December	78,035	90,404	12,369
January	81,771	83,928	2,157
February	55,463	83,842	28,379
March	56,515	84,446	27,931
April	122,897	84,000	-38,897
May	47,691	83,328	35,637
June	82,945	83,568	623
July	64,223	86,562	22,339
August	60,213	82,009	21,796
September	92,410	77,206	-15,204
Year-to-Data	854,143	¹1,003,649	¹149,506
FY 1988			
October	62,354	93,164	30,810
November	56,987	84,009	27,022
December	85,525	109,889	24,363
January	81,791	65,895	-15,896
February	60,355	84,382	24,027
March	65,730	95,013	29,283
April	109,323	95,554	-13,769
May	59,711	82,295	22,583
June	99,205	² 90,071	² -9,134
July	60,690	83,634	22,944
August	69,479	92,561	23,082
Year-to-date	\$811,151	¹\$976,467	¹\$165,316

¹The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The Federal Retirement Thrift Investment Board outlays by month for 1988 have been adjusted by a net of \$1,084 million. Data for fiscal years 1987 and 1988 previously reported by Treasury for Federal Savings and Loan Insurance Corporation and FRTIB have been reclassified in consultation with the Office of Management and Budget resulting in revised totals as shown above. Historical tables in the Budget will be changed to agree with Treasury totals with the exception of a difference of \$7 million for the Small Business Administration, and the administrative expenses for the FRTIB. OMB will continue to reflect the administrative expenses for the FRTIB in budgetary totals.

²The outlays for Government National Mortgage Association, Department of Housing and Urban Development, have been adjusted by \$209 million for June 1988 to reflect proceeds from sales of loan assets with recourse as transactions not applied to current year's surplus or deficit.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury.

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, August 1988 and Other Periods (in millions)

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimatea Full Fiscal Year ¹	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) ¹
Total on-budget and off-budget results:					
Total receipts	\$69,479	\$811,151	\$913,411	\$761,733	\$974,045
On-budget receipts	51,015	591,877	671,225	566,986	711,958
Off-budget receipts	18,464	219,274	242,186	194,746	262,087
Total outlays	92,561	976,467	1,065,759	926,443	1,096,740
On-budget outlays	74,756	791,293	863,303	749,253	885,877
Off-budget outlays	17,805	185,174	202,456	177,189	210,863
Total surplus (+) or deficit (-)	-23,082	-165,316	-152,348	-164,710	-122,695
On-budget surplus (+) or deficit (-)	-23,741	-199,416	-192,078	-182,267	-173,919
Off-budget surplus (+) or deficit (-)	+659	+34,101	+39,730	+17,557	+51,224
Total on-budget and off-budget financing	23,082	165,316	152,348	164,710	122,695
Means of financing:					
By Borrowing from the public	23,370	151,505	132,708	159,729	117,780
By Reduction of operating cash, increase (-)	10,954	23,481	16,436	8,748	.....
By Other means	-11,242	-9,671	3,204	-3,767	4,915

¹Based on the Mid-Session Review of the FY 1989 Budget released by the Office of Management and Budget on July 28, 1988.

Note: Details may not add to total due to rounding.

Source: Financial Management Service, Department of the Treasury.

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988

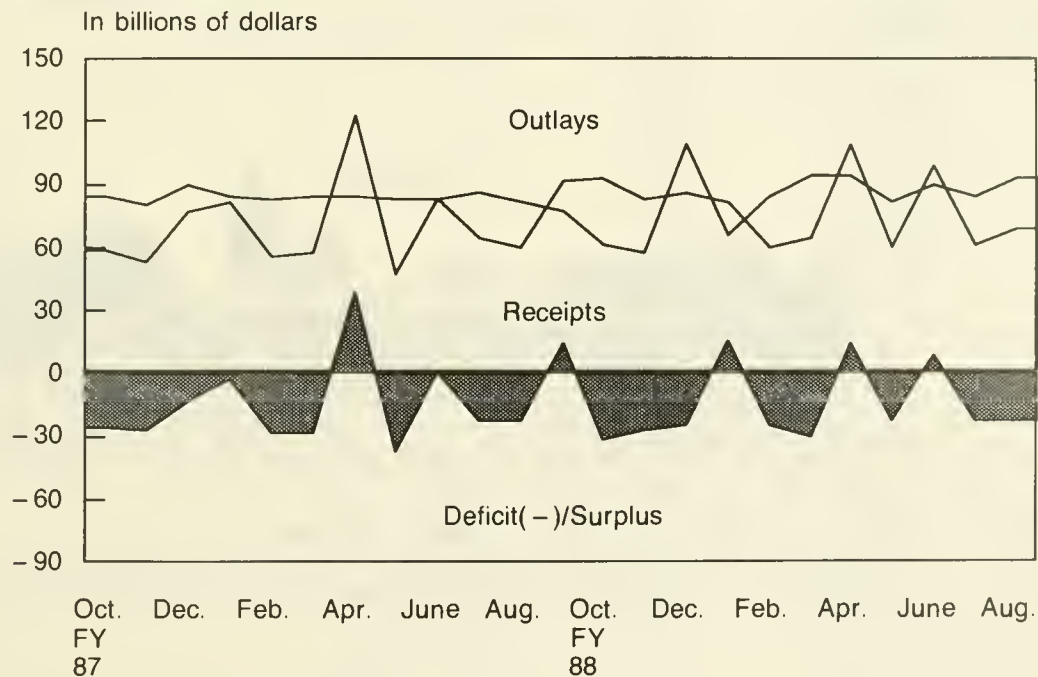


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

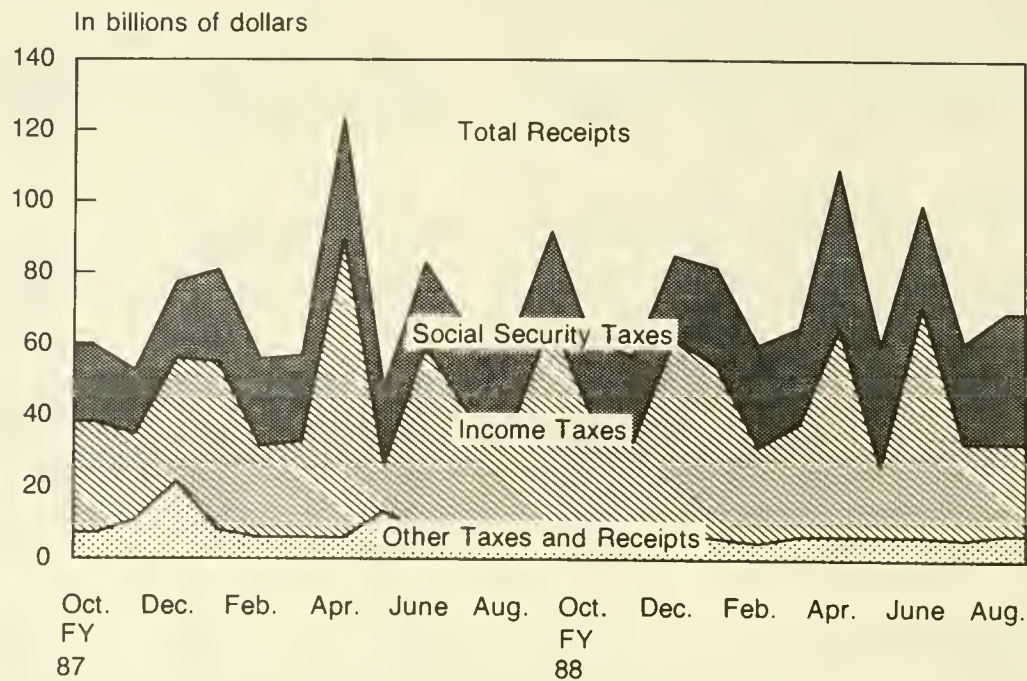


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988

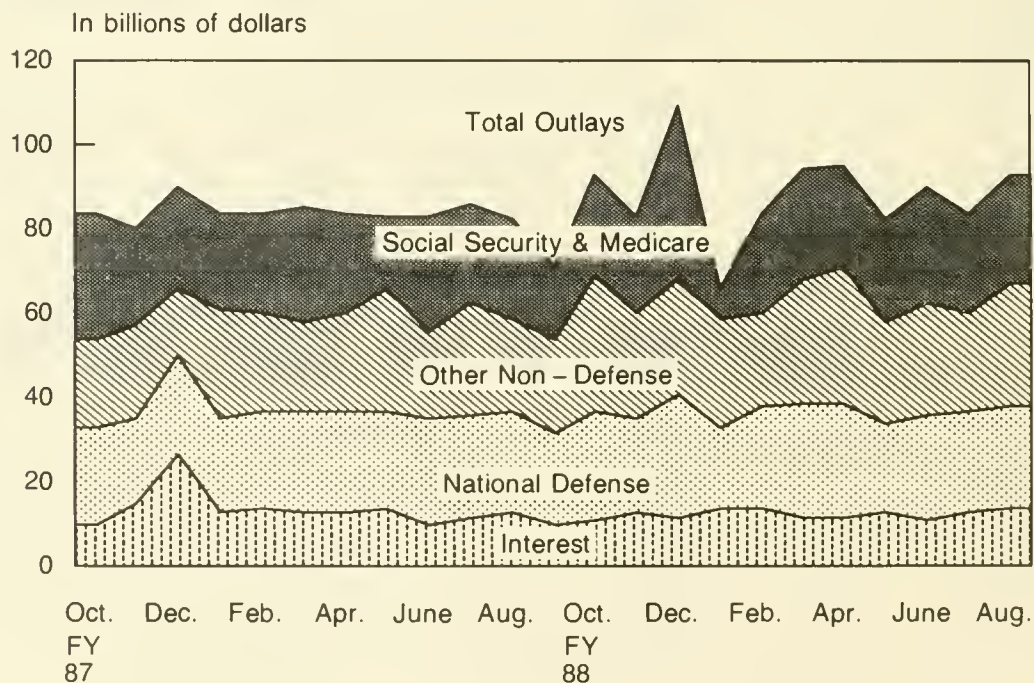


Table 3. Summary of Receipts and Outlays of the U.S. Government, August 1988 and Other Periods (in millions)

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	\$31,942	\$359,397	\$352,760	\$405,188
Corporation income taxes	1,461	73,527	63,419	93,361
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	18,464	219,274	194,746	242,186
Employment taxes and contributions (on-budget)	5,013	57,828	54,494	63,601
Unemployment insurance	4,545	24,299	24,329	24,531
Other retirement contributions	351	4,240	4,346	4,713
Excise taxes	3,490	32,382	29,659	34,669
Estate and gift taxes	661	6,916	6,906	7,567
Customs duties	1,650	14,831	13,798	17,086
Miscellaneous receipts	1,902	18,456	17,275	20,510
Total Receipts	69,479	811,151	761,733	913,411
(On-budget)	51,015	591,877	566,986	671,225
(Off-budget)	18,464	219,274	194,746	242,186
Budget Outlays				
Legislative Branch	149	1,691	1,662	1,942
The Judiciary	168	1,244	1,073	1,409
Executive Office of the President	18	114	102	124
Funds Appropriated to the President	621	8,799	9,337	9,429
Department of Agriculture	2,221	41,239	48,860	46,907
Department of Commerce	202	2,067	2,047	2,489
Department of Defense—Military	23,764	260,892	252,538	277,275
Department of Defense—Civil	1,877	20,134	18,917	22,284
Department of Education	1,618	16,635	15,486	18,970
Department of Energy	978	10,348	9,914	10,853
Department of Health and Human Services, except Social Security	13,921	144,693	137,099	160,573
Department of Health and Human Services, Social Security	18,241	196,205	185,425	214,052
Department of Housing and Urban Development	1,681	17,372	14,177	19,457
Department of the Interior	339	4,427	4,506	5,382
Department of Justice	455	4,998	3,838	5,159
Department of Labor	2,104	20,408	22,112	22,016
Department of State	222	3,065	2,565	3,321
Department of Transportation	2,638	23,892	22,990	26,102
Department of the Treasury:				
Interest on the Public Debt	15,256	198,895	181,509	213,654
Other	-355	-9,467	-12,307	-11,314
Environmental Protection Agency	376	4,413	4,463	4,859
General Services Administration	144	-528	-163	-22
National Aeronautics and Space Administration	717	8,562	6,894	9,112
Office of Personnel Management	2,359	26,969	24,559	28,838
Small Business Administration	-42	-28	-36	128
Veterans Administration	2,261	26,153	24,774	28,754
Other independent agencies	4,145	16,436	12,163	22,685
Allowances, undistributed				
Undistributed offsetting receipts:				
Interest	-477	-41,480	-35,687	-41,937
Other	-3,041	-31,684	-32,374	-36,742
Total Outlays	92,561	2,976,467	2,926,443	1,065,759
(On-budget)	74,756	791,293	749,253	863,303
(Off-budget)	17,805	185,174	177,189	202,456
Surplus (+) or deficit (-)	-23,082	²-165,316	²-164,710	-152,348
(On-budget)	-23,741	-199,416	-182,267	-192,078
(Off-budget)	+659	+34,101	+17,557	+39,730

¹Based on the Mid-Session Review of the FY 1989 Budget released by the Office of Management and Budget on July 28, 1988.

²The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The FRTIB outlays by month for 1988 have been adjusted by a net of \$1,084 million.

Source: Financial Management Service, Department of the Treasury.

... No Transactions.

Table 4. Receipts of the U.S. Government, August 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	\$30,330			\$314,226			\$297,894		
Presidential Election Campaign Fund	1			33			33		
Other	12,956			115,406			125,830		
Total—Individual income taxes	33,287	21,346	\$31,942	429,665	\$70,268	\$359,397	423,757	\$70,996	\$352,760
Corporation income taxes	2,377	916	1,461	88,303	14,776	73,527	81,223	17,804	63,419
Social insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	116,571		16,571	189,323	512	188,811	163,560	374	163,186
Self-Employment Contributions Act taxes	1276		276	11,215		11,215	9,023		9,023
Deposits by States	(**)		(**)	36		36	5,309		5,309
Other	(**)		(**)	(**)		(**)	(**)		(**)
Total—FOASI trust fund	16,847		16,847	200,574	512	200,062	177,893	374	177,519
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	11,588		1,588	18,171	48	18,123	15,728	29	15,699
Self-Employment Contributions Act taxes	128		28	1,081		1,081	879		879
Receipts from Railroad Retirement Account									
Deposits by States	(**)		(**)	9		9	650		650
Other							(**)		(**)
Total—FDI trust fund	1,617		1,617	19,261	48	19,212	17,256	29	17,228
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	14,603		4,603	51,261	147	51,113	46,474	113	46,362
Self-Employment Contributions Act taxes	176		76	3,069		3,069	2,495		2,495
Receipts from Railroad Retirement Board				332		332	330		330
Deposits by States	(**)		(**)	-43		-43	1,992		1,992
Total—FHI trust fund	4,679		4,679	54,619	147	54,472	51,292	113	51,179
Railroad retirement accounts:									
Rail industry pension fund	176	-2	177	2,100	24	2,076	2,101	18	2,083
Railroad social security equivalent benefit	157		157	1,281		1,281	1,232		1,232
Total—Employment taxes and contributions	23,475	-2	23,477	277,834	732	277,103	249,774	534	249,240
Unemployment insurance:									
State taxes deposited in Treasury	3,333		3,333	18,102		18,102	17,959		17,959
Federal Unemployment Tax Act taxes	1,182	6	1,176	6,091	248	5,843	6,155	146	6,009
Railroad Unemployment taxes	25		25	196		196	204		204
Railroad debt repayment	10		10	158		158	157		157
Total—Unemployment insurance	4,551	6	4,545	24,546	248	24,299	24,475	146	24,329
Federal employees retirement contributions:									
Civil service retirement and disability fund	338		338	4,096		4,096	4,205		4,205
Foreign service retirement and disability fund	2		2	31		31	45		45
Other	(**)		(**)	2		2	3		3
Total—Federal employees retirement contributions	340		340	4,130		4,130	4,253		4,253
Other retirement contributions:									
Civil service retirement and disability fund	11		11	110		110	94		94
Total—Social insurance taxes and contributions	28,377	4	28,373	306,621	979	305,641	278,595	680	277,916
Excise taxes:									
Miscellaneous excise taxes ³	1,964	15	1,950	16,710	537	16,173	15,029	661	14,368
Airport and airway trust fund	279	1	278	2,827	6	2,821	2,858	6	2,852
Highway trust fund	1,251	36	1,215	13,131	292	12,839	12,030	127	11,903
Black lung disability trust fund	47		47	550		550	536		536
Total—Excise taxes	3,542	52	3,490	33,218	835	32,382	30,453	794	29,659
Estate and gift taxes	690	28	661	7,096	180	6,916	7,067	161	6,906
Customs duties	1,695	45	1,650	15,281	449	14,831	14,243	445	13,798
Miscellaneous receipts:									
Deposits of earnings by Federal Reserve banks	1,580		1,580	15,887		15,887	15,110		15,110
All other	332	10	323	2,580	11	2,569	2,169	3	2,165
Total—Miscellaneous receipts	1,912	10	1,902	18,467	11	18,456	17,278	3	17,275
Total—Receipts	71,881	2,402	69,479	898,649	87,498	811,151	852,616	90,884	761,733
Total—On-budget	53,417	2,402	51,015	678,814	86,938	591,877	657,467	90,481	566,986
Total—Off-budget	18,464		18,464	219,835	560	219,274	195,149	403	194,746

¹In accordance with the provisions of the Social Security Act as amended "Individual Income Taxes Withheld" has been increased and "Federal Contributions Act Taxes" correspondingly decreased by \$1,723 million to correct estimates for the quarter ending September 30, 1987. "Individual Income Taxes Other" has been decreased and "Self Employment Contributions Act Taxes" correspondingly increased by \$381 million to correct estimates for Calendar Year 1988 and prior.

²Includes \$30 million of estimated earned income credit payments in excess of tax liability.

³Includes amounts received for windfall profits tax pursuant to P.L. 96-223.

.. No Transactions

(**) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	\$28	(**)	\$28	\$307	(**)	\$307	\$282	(**)	\$281
House of Representatives	45	(**)	45	520	\$1	519	449	\$1	448
Joint items	8		8	83		83	78		78
Congressional Budget Office	1		1	16		16	15		15
Architect of the Capitol	12	\$1	11	117	7	110	107	8	99
Library of Congress	11		11	268		268	349		349
Government Printing Office:									
Revolving fund (net)	-8		-8	-38		-38	5		5
General fund appropriations	10		10	96		96	83		83
General Accounting Office	40		40	296		296	274		274
United States Tax Court	3		3	23		23	21		21
Other Legislative Branch agencies	1		1	18		18	16		16
Proprietary receipts from the public		1	-1		5	-5		4	-4
Intrabudgetary transactions	(**)		(**)	-2		-2	-3		-3
Total—Legislative Branch	150	1	149	1,703	13	1,691	1,676	14	1,662
The Judiciary:									
Supreme Court of the United States	1		1	16		16	15		15
Courts of appeals, district courts, and other judicial services	161		161	1,172		1,172	1,002		1,002
Other	6		6	57		57	56		56
Total—The Judiciary	168		168	1,244		1,244	1,073		1,073
Executive Office of the President:									
Compensation of the President and the White House Office	4		4	27		27	24		24
Office of Management and Budget	6		6	38		38	35		35
Other	7		7	49		49	43		43
Total—Executive Office of the President	18		18	114		114	102		102
Funds Appropriated to the President:									
International Security Assistance:									
Guarantee reserve fund	44	12	31	617	420	197	2,084	2,055	30
Foreign military sales credit	247	12	234	4,144	1,449	2,695	3,136		3,136
Economic support fund	43		43	2,859		2,859	3,232		3,232
Military assistance	24		24	543		543	292		292
Peacekeeping operations	2		2	32		32	43		43
Other	4		4	42		42	45		45
Proprietary receipts from the public		35	-35		236	-236		626	-626
Total—International Security Assistance	364	60	304	8,237	2,104	6,133	8,832	2,681	6,151
International Development Assistance:									
Multilateral assistance:									
Contributions to International Financial Institutions:									
International Development Association				620		620	387		387
Inter-American Development Bank				138		138	221		221
Other	13		13	476		476	265		265
International Organizations and Programs	5		5	244		244	255		255
Total—Multilateral assistance	18		18	1,479		1,479	1,129		1,129
Agency for International Development:									
Functional Development Assistance Program	285		285	1,370		1,370	1,267		1,267
Operating Expenses, Agency for International Development	109		109	471		471	318		318
Payment to Foreign Service Retirement and Disability Fund							45		45
Other	-16	5	-21	221	38	183	268	29	239
Proprietary receipts from the public		63	-63		744	-744		705	-705
Total—Agency for International Development	378	68	310	2,062	782	1,281	1,899	733	1,166
Trade and Development Program	2		2	19		19	15		15
Peace Corps	15		15	135		135	112		112
Overseas Private Investment Corporation	-1	28	-28	46	150	-104	50	125	-74
Other	2	(**)	2	33	15	18	31	17	14
Total—International Development Assistance	415	96	319	3,775	947	2,828	3,236	875	2,361

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Funds Appropriated to the President:—Continued									
International Monetary Programs	\$60		\$60	— \$120		— \$120	— \$683		— \$683
Military Sales Programs:									
Foreign military sales trust fund	694		694	8,374		8,374	9,154		9,154
Other	19	— \$10	29	221	\$241	— 20	235	\$255	— 20
Proprietary receipts from the public		789	— 789		8,422	— 8,422		7,725	— 7,725
Other	4		4	26		26	100		100
Total—Funds Appropriated to the President	1,556	935	621	20,513	11,714	8,799	20,873	11,536	9,337
Department of Agriculture:									
Departmental Administration	3		3	90		90	85		85
Agricultural Research Service	45		45	495		495	480		480
Cooperative State Research Service	27		27	273		273	255		255
Extension Service	27		27	295		295	291		291
Foreign Agricultural Service	8		8	80		80	74		74
Foreign Assistance Programs	130		130	791		791	751		751
Agricultural Stabilization and Conservation Service:									
Conservation Program	42		42	405		405	115		115
Other	— 39		— 39	— 63		— 63	25		25
Federal Crop Insurance Corporation	77	4	73	462	168	293	566	145	421
Commodity Credit Corporation:									
Price support and related programs	674	1,060	— 386	23,065	10,161	12,904	27,955	7,637	20,317
National Wool Act Program	7		7	133		133	140		140
Rural Electrification Administration	133	150	— 16	3,081	5,103	— 2,022	2,195	2,006	189
Farmers Home Administration:									
Public enterprise funds:									
Agricultural credit insurance fund	232	197	34	5,379	2,850	2,529	5,825	3,322	2,503
Rural housing insurance fund	606	255	352	5,670	2,390	3,280	5,409	3,211	2,198
Rural development insurance fund	153	56	97	2,640	2,516	124	2,218	1,394	825
Other	1	(**)	1	(**)	(**)	— 1	— 2	(**)	— 2
Rural water and waste disposal grants	13		13	125		125	142		142
Salaries and expenses	32		32	366		366	347		347
Other	6		6	59		59	50		50
Total—Farmers Home Administration	1,041	508	533	14,238	7,757	6,482	13,990	7,927	6,063
Soil Conservation Service:									
Conservation operations	42		42	415		415	324		324
Water resource management and improvement	21		21	185		185	206		206
Other	5		5	44		44	39		39
Animal and Plant Health Inspection Service	28		28	319		319	295		295
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply	17		17	327		327	321		321
Other	5		5	153		153	105	3	102
Food Safety and Inspection Service	29		29	360		360	342		342
Food and Nutrition Service:									
Food stamp program	1,089		1,089	12,064		12,064	11,398		11,398
Nutrition assistance for Puerto Rico	(**)		(**)	1		1	2		2
Child nutrition programs	205		205	4,139		4,139	3,923		3,923
Women, infants and children programs	171		171	1,691		1,691	1,561		1,561
Other	23		23	264		264	257		257
Total—Food and Nutrition Service	1,488		1,488	18,158		18,158	17,141		17,141
Forest Service:									
National Forest system	158		158	1,313		1,313	1,108		1,108
Construction	25		25	215		215	197		197
Forest research	12		12	124		124	109		109
Forest Service permanent appropriations	14		14	215		215	203		203
Cooperative work	19		19	174		174	49		49
Other	25		25	162		162	142		142
Total—Forest Service	253		253	2,204		2,204	1,809		1,809
Other	27	3	24	263	34	229	262	30	232
Proprietary receipts from the public		143	— 143		1,311	— 1,311		1,158	— 1,158
Intrabudgetary transactions							(**)		(**)
Total—Department of Agriculture	4,089	1,868	2,221	65,773	24,534	41,239	67,766	18,906	48,860

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
General Administration	\$22	\$17	\$5	\$279	\$114	\$165	\$434	\$75	\$359
Bureau of the Census	36		36	312		312	205		205
Economic and Statistical Analysis	4		4	68		68	58		58
Promotion of Industry and Commerce	18		18	195		195	220		220
Science and technology:									
National Oceanic and Atmospheric Administration	112	1	111	1,143	11	1,132	1,060	21	1,039
Patent and Trademark Office	14		14	85		85	79		79
National Institute of Standards and Technology	14		14	111		111	103		103
National Telecommunications and Information Administration	3		3	30		30	31		31
Total—Science and Technology	143	1	142	1,370	11	1,359	1,273	21	1,252
Other	(**)		(**)	21		21	(**)		(**)
Proprietary receipts from the public		4	-4		48	-48		41	-41
Intrabudgetary transactions	(**)		(**)	-4		-4	-6		-6
Total—Department of Commerce	224	22	202	2,240	172	2,067	2,184	137	2,047
Department of Defense—Military:									
Military personnel:									
Department of the Army	2,554		2,554	26,628		26,628	25,952		25,952
Department of the Navy	2,181		2,181	23,448		23,448	22,750		22,750
Department of the Air Force	1,829		1,829	19,551		19,551	19,454		19,454
Total—Military personnel	6,564		6,564	69,627		69,627	68,156		68,156
Operation and Maintenance:									
Department of the Army	2,027		2,027	22,625		22,625	20,116		20,116
Department of the Navy	2,349		2,349	26,077		26,077	22,597		22,597
Department of the Air Force	1,865		1,865	21,737		21,737	18,998		18,998
Defense agencies	757		757	6,858		6,858	7,733		7,733
Total—Operation and Maintenance	6,998		6,998	77,297		77,297	69,444		69,444
Procurement:									
Department of the Army	993		993	14,781		14,781	14,318		14,318
Department of the Navy	2,581		2,581	27,095		27,095	26,636		26,636
Department of the Air Force	2,597		2,597	28,448		28,448	30,749		30,749
Defense agencies	206		206	1,745		1,745	1,697		1,697
Total—Procurement	6,377		6,377	72,068		72,068	73,400		73,400
Research, Development, Test, and Evaluation:									
Department of the Army	357		357	4,299		4,299	4,145		4,145
Department of the Navy	733		733	8,254		8,254	8,315		8,315
Department of the Air Force	1,641		1,641	13,269		13,269	12,219		12,219
Defense agencies	663		663	6,429		6,429	5,817		5,817
Total—Research, Development, Test, and Evaluation	3,394		3,394	32,250		32,250	30,496		30,496
Military Construction:									
Department of the Army	123		123	1,588		1,588	1,737		1,737
Department of the Navy	171		171	1,599		1,599	1,446		1,446
Department of the Air Force	117		117	1,478		1,478	1,586		1,586
Defense agencies	101		101	730		730	488		488
Total—Military construction	513		513	5,395		5,395	5,258		5,258
Family housing	275		275	2,809		2,809	2,627		2,627
Revolving and Management Funds:									
Public Enterprise Funds	2	(**)	2	4	2	2	11	2	9
Intragovernmental Funds:									
Department of the Army	-21		-21	302		302	480		480
Department of the Navy	-37		-37	729		729	1,829	9	1,820
Department of the Air Force	54		54	612		612	387		387
Defense agencies	-221		-221	-100		-100	770		770
Other	32	29	3	340	296	44	323	295	29
Proprietary receipts from the public		104	-104		437	-437		677	-677
Intrabudgetary transactions	-32		-32	292		292	339		339
Total—Department of Defense—Military	23,897	133	23,764	261,627	735	260,892	253,521	983	252,538

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
General investigations	\$12	.....	\$12	\$116	.....	\$116	\$113	.....	\$113
Construction, general	105	.....	105	964	.....	964	847	.....	847
Operation and maintenance, general	151	.....	151	1,192	.....	1,192	1,178	.....	1,178
Flood control, Mississippi River and coastal emergencies	34	.....	34	252	.....	252	252	.....	252
Other	-4	.....	-4	383	.....	383	175	.....	175
Proprietary receipts from the public .....	.....	\$17	-17	.....	\$166	-166	.....	\$65	-65
Total—Corps of Engineers	297	17	280	2,907	166	2,741	2,566	65	2,501
Military retirement fund:									
Payments to military retirement fund .....	.....	.....	.....	10,285	.....	10,285	10,524	.....	10,524
Military retirement fund	1,609	.....	1,609	17,395	.....	17,395	16,556	.....	16,556
Retired pay .....	(**)	.....	(**)	2	.....	2	2	.....	2
Intrabudgetary transactions .....	.....	.....	.....	-10,285	.....	-10,285	-10,524	.....	-10,524
Education benefits fund	-18	.....	-18	-62	.....	-62	-178	.....	-178
Other	7	(**)	6	67	1	66	41	(**)	41
Proprietary receipts from the public .....	.....	(**)	(**)	.....	6	-6	.....	5	-5
Total—Department of Defense—Civil	1,894	18	1,877	20,308	173	20,134	18,988	71	18,917
Department of Education:									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	213	.....	213	3,746	.....	3,746	2,935	.....	2,935
Impact aid	66	.....	66	652	.....	652	643	.....	643
Special programs	89	.....	89	443	.....	443	523	.....	523
Chicago litigation .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Indian education	4	.....	4	23	.....	23	18	.....	18
Total—Office of Elementary and Secondary Education	372	.....	372	4,865	.....	4,865	4,119	.....	4,119
Office of Bilingual Education and Minority Languages Affairs	16	.....	16	146	.....	146	114	.....	114
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	181	.....	181	1,331	.....	1,331	1,338	.....	1,338
Rehabilitation services and handicapped research	82	.....	82	1,412	.....	1,412	1,292	.....	1,292
Payments to institutions for the handicapped	7	.....	7	81	.....	81	109	.....	109
Office of Vocational and Adult Education	133	.....	133	1,132	.....	1,132	1,280	.....	1,280
Office of Postsecondary Education:									
College housing loans	15	86	-71	69	440	-370	65	562	-497
Student financial assistance	426	.....	426	4,690	.....	4,690	4,467	.....	4,467
Guaranteed student loans	370	.....	370	2,580	.....	2,580	2,452	.....	2,452
Higher education	57	.....	57	310	.....	310	335	.....	335
Howard University	13	.....	13	146	.....	146	169	.....	169
Higher education facilities loans	-4	.....	-4	-70	.....	-70	-76	.....	-76
Other .....	.....	.....	.....	23	.....	23	.....	.....	.....
Total—Office of Postsecondary Education	877	86	791	7,748	440	7,309	7,412	562	6,850
Office of Educational Research and Improvement	21	.....	21	163	.....	163	185	.....	185
Departmental Management	36	.....	36	275	.....	275	268	.....	268
Proprietary receipts from the public .....	.....	23	-23	.....	78	-78	.....	68	-68
Total—Department of Education	1,726	109	1,618	17,152	517	16,635	16,117	631	15,486
Department of Energy:									
Atomic energy defense activities	738	.....	738	7,031	.....	7,031	6,798	.....	6,798
Energy programs:									
General science and research activities	89	.....	89	694	.....	694	630	.....	630
Energy supply, R and D activities	150	.....	150	1,861	.....	1,861	1,824	.....	1,824
Uranium supply and enrichment activities	59	.....	59	1,075	.....	1,075	962	.....	962
Fossil energy research and development	30	.....	30	296	.....	296	289	.....	289
Naval petroleum and oil shale reserves	17	.....	17	172	.....	172	134	.....	134
Energy conservation	38	.....	38	309	.....	309	235	.....	235
Strategic petroleum reserve	47	.....	47	532	.....	532	729	.....	729
Federal energy regulatory commission	8	.....	8	92	.....	92	87	.....	87
Alternative Fuels Productions .....	(**)	.....	(**)	1	.....	1	1	.....	1
Nuclear waste disposal fund	29	.....	29	376	.....	376	403	.....	403
Other	30	.....	30	289	.....	289	236	.....	236
Total—Energy Programs	497	.....	497	5,697	.....	5,697	5,530	.....	5,530
Power Marketing Administration	99	86	13	1,155	1,149	6	1,093	1,033	60
Departmental Administration	24	.....	24	357	.....	357	350	.....	350
Proprietary receipts from the public .....	.....	266	-266	.....	2,554	-2,554	.....	2,736	-2,736
Intrabudgetary transactions	-29	.....	-29	-189	.....	-189	-88	.....	-88
Total—Department of Energy	1,330	351	978	14,051	3,703	10,348	13,684	3,769	9,914

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Except Social Security:									
Public Health Service:									
Food and Drug Administration	\$36	(**)	\$36	\$420	\$3	\$417	\$386	\$2	\$383
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund							-6	-6	
Other	2	\$9	-8	27	9	18	19	6	13
Health resources and services	154		154	1,428		1,428	1,355		1,355
Indian Health Service	84		84	857		857	796		796
Centers for Disease Control	63		63	562		562	412		412
National Institutes of Health:									
Cancer Research	114		114	1,285		1,285	1,147		1,147
Heart, Lung, and Blood Research	56		56	863		863	750		750
Diabetes, Digestive and Kidney Diseases	43		43	479		479	432		432
Neurological and Communicative Disorders and Stroke	42		42	464		464	397		397
Allergy and Infectious Diseases	45		45	499		499	361		361
General Medical Sciences	60		60	535		535	428		428
Child Health and Human Development	30		30	336		336	294		294
Other research institutes	94		94	835		835	602		602
Research resources	39		39	322		322	264		264
Other	33		33	158		158	106		106
Total—National Institutes of Health	553		553	5,775		5,775	4,782		4,782
Alcohol, Drug Abuse, and Mental Health Administration	84		84	1,151		1,151	1,075		1,075
Office of Assistant Secretary for Health	26		26	231		231	189		189
Total—Public Health Service	1,002	9	992	10,451	12	10,439	9,007	2	9,005
Health Care Financing Administration:									
Grants to States for Medicaid	2,740		2,740	27,608		27,608	25,214		25,214
Payments to health care trust funds	2,388		2,388	25,417		25,417	19,626		19,626
Other	-19		-19	36		36	71	-18	89
Federal hospital insurance trust fund:									
Benefit payments	4,745		4,745	47,506		47,506	45,904		45,904
Administrative expenses and construction	92		92	616		616	801		801
Interest on normalized tax transfers									
Total—FHI trust fund	4,837		4,837	48,122		48,122	46,705		46,705
Federal supplementary medical ins. trust fund:									
Benefit payments	3,252		3,252	30,616		30,616	27,335		27,335
Administrative expenses and construction	98		98	1,192		1,192	822		822
Total—FSMI trust fund	3,350		3,350	31,807		31,807	28,157		28,157
Total—Health Care Financing Administration	13,296		13,296	132,990		132,990	119,773	-18	119,791
Social Security Administration:									
Payments to social security trust funds	58		58	5,474		5,474	5,391		5,391
Special benefits for disabled coal miners	75		75	844		844	878		878
Supplemental security income program	935		935	10,540		10,540	10,002		10,002
Total—Social Security Administration	1,068		1,068	16,859		16,859	16,271		16,271
Family Support Administration:									
Program Administration	6		6	66		66	49		49
Family Support Payments to States	930		930	9,971		9,971	9,714		9,714
Low Income Home Energy Assistance	32		32	1,553		1,553	1,794		1,794
Refugee and Entrant Assistance	29		29	288		288	372		372
Community Services	32		32	374		374	334		334
Interim assistance to states for legalization	(**)		(**)	(**)		(**)			
Other	13		13	86		86	141		141
Total—Family Support Administration	1,042		1,042	12,338		12,338	12,404		12,404
Human Development Services:									
Social services	308		308	2,494		2,494	2,534		2,534
Human development services	318		318	1,983		1,983	1,742		1,742
Payments to states for foster care and adoption assistance	77		77	931		931	821		821
Other									
Total—Human Development Services	702		702	5,408		5,408	5,098		5,098
Departmental management	3		3	171		171	132		132
Proprietary receipts from the public		794	-794		8,016	-8,016		5,977	-5,977
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-2,369		-2,369	-24,440		-24,440	-18,680		-18,680
Payments for tax and other credits:									
Federal hospital insurance trust fund	-20		-20	-1,057		-1,057	-946		-946
Other									
Total—Department of Health and Human Services, Except Social Security	14,725	803	13,921	152,721	8,028	144,693	143,060	5,961	137,099

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services,									
Social Security:									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$16,292		\$16,292	\$176,215		\$176,215	\$166,720		\$166,720
Administrative expenses and construction	130		130	1,609		1,609	1,479		1,479
Payment to railroad retirement account				2,790		2,790	2,557		2,557
Interest expense on interfund borrowings									
Interest on normalized tax transfers				836		836	625		625
Total—FOASI trust fund	16,422		16,422	181,451		181,451	171,382		171,382
Federal disability insurance trust fund:									
Benefit payments	1,826		1,826	19,628		19,628	18,732		18,732
Administrative expenses and construction	50		50	771		771	618		618
Payment to railroad retirement account				61		61	57		57
Interest on normalized tax transfers				80		80	60		60
Total—FDI trust fund	1,876		1,876	20,540		20,540	19,467		19,467
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$33	— 33
Intrabudgetary transactions ¹	— 58		— 58	— 5,785		— 5,785	— 5,391		— 5,391
Total—Department of Health and Human Services, Social Security	18,241	(**)	18,241	196,205	(**)	196,205	185,459	33	185,425
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	619	\$670	— 52	6,683	\$5,597	1,086	5,232	5,763	— 530
Housing for the elderly or handicapped fund	27	44	— 17	801	458	343	891	479	412
Other	— 6	5	— 11	31	57	— 26	86	59	26
Rent supplement payments	5		5	43		43	44		44
Homeownership assistance	18		18	164		164	159		159
Rental housing assistance	62		62	546		546	583		583
Rental housing development grants	8		8	63		63	64		64
Low-rent public housing	40		40	719		719	739		739
Public housing grants	47		47	224		224	(**)		(**)
College housing grants	1		1	19		19	19		19
Lower income housing assistance	813		813	8,367		8,367	7,411		7,411
Other	8		8	16		16	— 50		— 50
Total—Housing Programs	1,641	720	921	17,675	6,112	11,563	15,177	6,301	8,877
Public and Indian Housing:									
Payments for operation of low-income housing projects	120		120	1,295		1,295	1,174		1,174
Low-rent housing—loans and other expenses	62	4	59	1,182	86	1,096	1,369	107	1,262
Total—Public and Indian Housing	182	4	178	2,476	86	2,391	2,543	107	2,435
Government National Mortgage Association:									
Management and liquidating functions fund	6	133	— 127	109	300	— 191	121	506	— 385
Guarantees of mortgage-backed securities	72	73	— 1	579	666	— 87	176	392	— 216
Participation sales fund	555		555	491		491	59		59
Total—Government National Mortgage Association	633	206	427	1,179	966	214	356	898	— 542
Community Planning and Development:									
Public enterprise fund	7	186	— 179	92	299	— 206	68	148	— 80
Community Development Grants	289		289	2,769		2,769	2,741	(**)	2,741
Urban development action grants	9		9	201		201	331		331
Rental rehabilitation grants	11		11	95		95	92		92
Other	7		7	45		45	23		23
Total—Community Planning and Development	324	186	137	3,202	299	2,903	3,255	148	3,106
Management and administration	16		16	286		286	277		277
Other	2		2	15		15	25		25
Total—Department of Housing and Urban Development	2,797	1,116	1,681	24,835	7,463	17,372	21,632	7,455	14,177

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	\$65	.....	\$65	\$472	.....	\$472	\$404	.....	\$404
Payments in lieu of taxes .....	(**)	.....	(**)	- 1	.....	- 1	(**)	.....	(**)
Other	9	.....	9	161	.....	161	157	.....	157
Minerals Management Service	41	.....	41	510	.....	510	498	.....	498
Office of Surface Mining Reclamation and Enforcement	31	.....	31	323	.....	323	293	.....	293
Total—Land and minerals management	146	.....	146	1,465	.....	1,465	1,352	.....	1,352
Water and science:									
Bureau of Reclamation:									
Construction program	73	\$5	67	624	\$58	566	668	\$71	597
Operation and maintenance	15	.....	15	137	.....	137	119	.....	119
Other	- 104	.....	- 104	- 5	.....	- 5	170	.....	170
Geological Survey	35	.....	35	424	.....	424	375	.....	375
Bureau of Mines	14	2	12	145	19	126	139	18	121
Total—Water and science	33	7	26	1,325	77	1,248	1,471	89	1,382
Fish and wildlife and parks:									
United States Fish and Wildlife Service	54	.....	54	636	.....	636	540	.....	540
National Park Service	101	.....	101	923	.....	923	878	.....	878
Total—Fish and wildlife and parks	155	.....	155	1,559	.....	1,559	1,418	.....	1,418
Bureau of Indian Affairs:									
Operation of Indian programs	63	.....	63	862	.....	862	849	.....	849
Construction	9	.....	9	81	.....	81	82	.....	82
Indian tribal funds	32	.....	32	394	.....	394	292	.....	292
Other	9	2	7	89	27	61	63	10	53
Total—Bureau of Indian Affairs	113	2	111	1,425	27	1,398	1,287	10	1,277
Territorial and International Affairs	11	.....	11	270	.....	270	387	.....	387
Departmental offices	22	.....	22	86	.....	86	72	.....	72
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska .....	.....	.....	.....	(**)	(**)	.....	1	.....	- 1
Other .....	.....	132	- 132	.....	1,594	- 1,594	.....	1,348	- 1,348
Intrabudgetary transactions .....	(**)	.....	(**)	- 3	.....	- 3	- 34	.....	- 34
Total—Department of the Interior	480	141	339	6,126	1,699	4,427	5,952	1,447	4,506
Department of Justice:									
Legal activities	105	.....	105	1,099	.....	1,099	752	.....	752
Federal Bureau of Investigation	107	.....	107	1,275	.....	1,275	1,121	.....	1,121
Drug Enforcement Administration	45	.....	45	469	.....	469	387	.....	387
Immigration and Naturalization Service	75	.....	75	872	.....	872	621	.....	621
Federal Prison System	94	4	90	922	40	882	698	37	661
Office of Justice Programs	35	.....	35	308	(**)	308	219	(**)	219
Other	- 4	.....	- 4	93	.....	93	78	.....	78
Total—Department of Justice	459	4	455	5,038	40	4,998	3,875	37	3,838
Department of Labor:									
Employment and Training Administration:									
Training and employment services	440	.....	440	3,391	.....	3,391	3,202	.....	3,202
Community service employment for older Americans	25	.....	25	295	.....	295	331	.....	331
Federal unemployment benefits and allowances	- 25	.....	- 25	120	.....	120	91	.....	91
State unemployment insurance and employment service operation	14	.....	14	39	.....	39	59	.....	59
Advances to the unemployment trust fund and other funds	51	.....	51	81	.....	81	146	.....	146
Other	6	.....	6	59	.....	59	58	.....	58

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$1,100	.....	\$1,100	\$12,656	.....	\$12,656	\$14,354	.....	\$14,354
State administrative expenses	180	.....	180	2,168	.....	2,168	2,116	.....	2,116
Federal administrative expenses	9	.....	9	119	.....	119	91	.....	91
Veterans employment and training	11	.....	11	124	.....	124	121	.....	121
Repayment of advances from the general fund .....	.....	.....	.....	.....	.....	.....	803	.....	803
Railroad unemployment benefits	7	.....	7	107	.....	107	154	.....	154
Other	2	.....	2	30	.....	30	20	.....	20
Total—Unemployment trust fund	1,310	.....	1,310	15,204	.....	15,204	17,659	.....	17,659
Total—Employment and Training Administration	1,821	.....	1,821	19,189	.....	19,189	21,546	.....	21,546
Labor-Management Services	6	.....	6	60	.....	60	52	.....	52
Pension Benefit Guaranty Corporation	58	\$23	36	388	\$594	-206	479	\$376	103
Employment Standards Administration:									
Salaries and expenses	18	.....	18	181	.....	181	161	.....	161
Special benefits	113	.....	113	109	.....	109	117	.....	117
Black lung disability trust fund	54	.....	54	584	.....	584	586	.....	586
Special workers compensation expenses	9	.....	9	69	.....	69	64	.....	64
Occupational safety and health administration	20	.....	20	203	.....	203	195	.....	195
Mine safety and health administration	14	.....	14	151	.....	151	135	.....	135
Bureau of Labor Statistics	17	.....	17	162	.....	162	150	.....	150
Departmental management	13	.....	13	137	.....	137	124	.....	124
Proprietary receipts from the public .....	.....	1	-1	.....	3	-3	.....	2	-2
Intrabudgetary transactions	-15	.....	-15	-229	.....	-229	-1,120	.....	-1,120
Total—Department of Labor	2,127	23	2,104	21,005	597	20,408	22,490	378	22,112
Department of State:									
Administration of Foreign Affairs:									
Salaries and expenses	116	.....	116	1,499	.....	1,499	1,408	.....	1,408
Acquisition and maintenance of buildings abroad	32	.....	32	298	.....	298	232	.....	232
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	86	.....	86	127	.....	127
Foreign Service retirement and disability fund	24	.....	24	260	.....	260	239	.....	239
Other	3	.....	3	22	.....	22	34	.....	34
Total—Administration of Foreign Affairs	175	.....	175	2,165	.....	2,165	2,041	.....	2,041
International Organizations and Conferences	10	.....	10	527	.....	527	302	.....	302
Migration and Refugee Assistance	28	.....	28	354	.....	354	308	.....	308
International Narcotics Control	5	.....	5	81	.....	81	52	.....	52
Other	4	.....	4	62	.....	62	48	.....	48
Proprietary receipts from the public .....	.....	(**)	(**)	.....	2	-2	.....	12	-12
Intrabudgetary transactions .....	(**)	.....	(**)	-122	.....	-122	-174	.....	-174
Total—Department of State	222	(**)	222	3,067	2	3,065	2,577	12	2,565
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,714	.....	1,714	12,326	.....	12,326	11,247	.....	11,247
Other	8	.....	8	82	.....	82	43	22	20
Other programs	11	.....	11	80	.....	80	89	.....	89
Total—Federal Highway Administration	1,733	.....	1,733	12,487	.....	12,487	11,379	22	11,356
National Highway Traffic Safety Administration	20	.....	20	189	.....	189	193	.....	193

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation	(**)		(**)	\$591		\$591	\$596	– \$7	\$603
Other	\$8	\$1	\$7	–2	\$13	–15	183	2	181
Total—Federal Railroad Administration	8	1	8	589	13	576	779	–5	784
Urban Mass Transportation Administration:									
Formula grants	154		154	1,815		1,815	1,705		1,705
Discretionary grants	79		79	634		634	554		554
Other	72		72	587		587	755		755
Federal Aviation Administration:									
Operations	153		153	2,110		2,110	2,044		2,044
Other	3	(**)	3	41	(**)	41	70	(**)	70
Airport and airway trust fund:									
Grants-in-aid for airports	70		70	709		709	797		797
Facilities and equipment	94		94	945		945	734		734
Research, engineering and development	21		21	151		151	145		145
Operations	69		69	757		757	602		602
Total—Airport and airway trust fund	254		254	2,562		2,562	2,278		2,278
Total—Federal Aviation Administration	410	(**)	410	4,713	(**)	4,713	4,392	(**)	4,392
Coast Guard:									
Operating expenses	147		147	1,655		1,655	1,582		1,582
Acquisition, construction, and improvements	27		27	349		349	370		370
Retired pay	32		32	331		331	317		317
Other	14	(**)	13	147	5	142	124	4	120
Total—Coast Guard	221	(**)	220	2,481	5	2,477	2,393	4	2,389
Maritime Administration:									
Public enterprise funds	20	119	–99	401	403	–2	752	239	513
Operating-differential subsidies	25		25	207		207	218		218
Other	15		15	113		113	95		95
Other	15	1	13	136	10	126	111	12	99
Proprietary receipts from the public		10	–10		14	–14		54	–54
Intrabudgetary transactions	–2		–2	–15		–15	–8		–8
Total—Department of Transportation	2,769	131	2,638	24,338	445	23,892	23,317	327	22,990
Department of the Treasury:									
Departmental Offices	4		4	–1,260		–1,260	–1,304		–1,304
Financial Management Service:									
Salaries and expenses	25		25	230		230	212		212
Claims, Judgements, and Relief Acts	163		163	1,366		1,366	337		337
Energy Security Reserve	7		7	69		69	45		45
Other	1		1	29		29	270		270
Total—Financial Management Service	196		196	1,694		1,694	864		864
Federal Financing Bank	930	1,028	–97	14,305	14,286	19	12,218	12,527	–309
Bureau of Alcohol, Tobacco and Firearms:									
Salaries and expenses	32		32	197		197	164		164
Internal Revenue collections for Puerto Rico	21		21	198		198	213		213
United States Customs Service	182		182	1,269		1,269	941		941
Bureau of Engraving and Printing	(**)		(**)	–24		–24	–36		–36
United States Mint	17		17	105		105	93		93
Bureau of the Public Debt	24		24	187		187	178		178

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:—Continued									
Internal Revenue Service:									
Salaries and expenses	\$11		\$11	\$86		\$86	\$77		\$77
Processing tax returns	117		117	1,542		1,542	1,258		1,258
Examinations and appeals	132		132	1,670		1,670	1,447		1,447
Investigation, collection and taxpayer service	106		106	1,305		1,305	1,070		1,070
Payment where earned income credit exceeds liability for tax	26		6	2,679		2,679	1,404		1,404
Refunding internal revenue collections, interest	172		172	1,548		1,548	1,806		1,806
Other	(**)	\$1	(**)	7	\$5	2	4	\$4	(**)
Total—Internal Revenue Service	546	1	545	8,837	5	8,831	7,066	4	7,063
United States Secret Service	48		48	349		349	287		287
Comptroller of the Currency	29	14	15	201	207	-6	170	205	-34
Interest on the public debt:									
Public issues (accrual basis)	14,085		14,085	154,312		154,312	143,792		143,792
Special issues (cash basis)	1,171		1,171	44,583		44,583	37,717		37,717
Total—Interest on the public debt	15,256		15,256	198,895		198,895	181,509		181,509
Other	4		4	31		31	97		97
Proprietary receipts from the public		343	-343		2,938	-2,938		2,617	-2,617
Receipts from off-budget Federal entities				-916		-916	-685		-685
Intrabudgetary transactions	-1,003		-1,003	-17,202		-17,202	-17,222		-17,222
Total—Department of the Treasury	16,286	1,385	14,901	206,864	17,437	189,427	184,554	15,352	169,202
Environmental Protection Agency:									
Salaries and expenses	54		54	705		705	629		629
Research and development	20		20	186		186	188		188
Abatement, control, and compliance	54		54	544		544	521		521
Construction grants	194		194	2,266		2,266	2,668		2,668
Hazardous substance superfund	67		67	743		743	470		470
Other	2	(**)	2	145	1	144	656	1	655
Proprietary receipts from the public		16	-16		50	-50		20	-20
Intrabudgetary transactions				-125		-125	-650		-650
Total—Environmental Protection Agency	392	16	376	4,464	51	4,413	4,483	20	4,463
General Services Administration:									
Real property activities	148		148	-605		-605	-246	-1	-246
Personal property activities	-5		-5	150		150	132		132
Information Resources Management Service	-11		-11	-136		-136	-66		-66
Federal property resources activities	1		1	17		17	-11		-11
General activities	16		16	130		130	117		117
Proprietary receipts from the public		5	-5		89	-89		65	-65
Other		-1	1		-5	5		25	-25
Total—General Services Administration	148	4	144	-443	84	-528	-74	89	-163
National Aeronautics and Space Administration:									
Research and development	234		234	2,683		2,683	2,166		2,166
Space flight, control, and data communications	324		324	4,215		4,215	3,222	-79	3,301
Construction of facilities	16		16	149		149	134		134
Research and program management	143		143	1,516		1,516	1,293		1,293
Other									
Total—National Aeronautics and Space Administration	717		717	8,562		8,562	6,815	-79	6,894
Office of Personnel Management:									
Government payment for annuitants, employees									
health benefits	187		187	1,918		1,918	1,459		1,459
Payment to civil service retirement and disability fund	(**)		(**)	1		1	1		1
Civil service retirement and disability fund	2,344		2,344	25,787		25,787	23,504		23,504
Employees health benefits fund	769	758	11	8,015	8,098	-83	6,664	6,485	179
Employees life insurance fund	73	263	-190	955	1,675	-721	903	1,563	-660
Retired employees health benefits fund	1	1	(**)	11	11	1	12	10	2
Other	10		10	98		98	106		106
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	(**)		(**)	-1		-1	-1		-1
Other	-3		-3	-30		-30	-30		-30
Total—Office of Personnel Management	3,381	1,022	2,359	36,753	9,784	26,969	32,617	8,058	24,559

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan and investment fund	\$78	\$111	-\$34	\$858	\$876	-\$19	\$1,304	\$1,293	\$11
Disaster loan fund	11	45	-34	283	601	-318	357	682	-324
Other	5	2	3	42	15	27	30	13	17
Other	23		23	283		283	260		260
Total—Small Business Administration	116	158	-42	1,465	1,493	-28	1,951	1,987	-36
Veterans Administration:									
Public enterprise funds:									
Loan guaranty revolving fund	254	235	19	2,596	1,731	865	2,124	1,740	384
Direct loan revolving fund	1	58	-57	14	92	-78	16	46	-30
Other	42	43	-1	457	455	2	421	461	-40
Compensation and pensions	1,259		1,259	13,537		13,537	13,248		13,248
Readjustment benefits	44		44	685		685	768		768
Medical care	818		818	9,220		9,220	8,689		8,689
Medical and prosthetic research	18		18	179		179	178		178
General operating expenses	56		56	755		755	690		690
Construction projects	61		61	589		589	484		484
Post-Vietnam era veterans education account	19		19	287		287	265		265
Insurance funds:									
National service life	92		92	1,012		1,012	953		953
United States government life	3		3	35		35	37		37
Veterans special life	7	4	3	77	156	-79	71	150	-80
Other	9		9	105		105	71		71
Proprietary receipts from the public:									
National service life		37	-37		388	-388		404	-404
United States government life		(**)	(**)		(**)	(**)		(**)	(**)
Other		39	-39		395	-395		352	-352
Intrabudgetary transactions	-5		-5	-178		-178	-87		-87
Total—Veterans Administration	2,678	416	2,261	29,371	3,217	26,153	27,928	3,153	24,774
Independent agencies:									
Action	16		16	139		139	139		139
Board for International Broadcasting	4		4	163		163	149		149
Corporation for Public Broadcasting				214		214	200		200
District of Columbia:									
Federal payment				550		550	560		560
Proprietary receipts from the public					30	-30		293	-293
Equal Employment Opportunity Commission	11		11	165		165	147		147
Export-Import Bank of the United States	70	263	-192	1,780	2,905	-1,125	2,135	4,325	-2,191
Federal Communications Commission	7	10	-3	93	32	61	81	7	74
Federal Deposit Insurance Corporation	564	1,191	-627	12,648	10,935	1,713	8,279	9,780	-1,501
Federal Emergency Management Agency:									
Public Enterprise Funds	6	43	-37	160	337	-177	184	365	-181
Disaster Relief	13		13	177		177	197		197
Salaries and expenses	20		20	132		132	113		113
Emergency management and planning assistance	25		25	281		281	272		272
Emergency food distribution and shelter program	9		9	118		118	109		109
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund	6	6	-1	56	56	-1	36	47	-11
Federal Savings and Loan Insurance Corp. fund	4,753	916	3,837	12,563	7,487	5,076	7,089	2,093	4,996
Federal Trade Commission	10		10	64		64	62		62
Intragovernmental agencies:									
Appalachian Regional Commission	13	(**)	13	141	2	139	136	2	134
Washington Metropolitan Area Transit Authority				49		49	52		52
Other	(**)		(**)	2	(**)	2	2		2
Interstate Commerce Commission	3		3	40		40	40		40
Legal Services Corporation	1		1	257		257	283		283
National Archives and Records Administration	15		15	98		98	90		90
National Credit Union Administration:									
Credit union share insurance fund	55	32	23	345	338	7	243	247	-3
Central liquidity facility	-8	5	-13	91	300	-209	49	209	-160
Other	4	(**)	4	-5	1	-6	-1	2	-3

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Independent agencies:—Continued									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$17		\$17	\$145		\$145	\$134		\$134
National Endowment for the Humanities	17		17	121		121	122		122
Institute of Museum Services	(**)		(**)	21		21	20		20
National Labor Relations Board	16		16	123		123	118		118
National Science Foundation	182		182	1,503		1,503	1,405		1,405
Nuclear Regulatory Commission	31		31	382		382	359		359
Panama Canal Commission	-5		-5	160	\$113	47	420	\$402	18
Postal Service:									
Public Enterprise Funds	\$2,520	\$2,485	35	29,380	29,885	-505	28,370	28,495	-125
Payment to the Postal Service Fund				517		517	650		650
Railroad Retirement Board:									
Federal windfall subsidy	27		27	321		321	343		343
Federal payments to the railroad retirement accounts	(**)		(**)	247		247	91		91
Payment to railroad unemployment insurance trust fund				-1		-1			
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	318		318	3,529		3,529	3,514		3,514
Benefits payments and claims	220		220	2,279		2,279	2,090		2,090
Advances to the railroad retirement account from the FOASI trust fund	-69		-69	-735		-735	-693		-693
Advances to the railroad retirement account from the FDI trust fund	-4		-4	-38		-38	-41		-41
Disbursements for the payment of FOASI benefits	69		69	737		737	692		692
Disbursements for the payment of FDI benefits	3		3	38		38	39		39
Administrative expenses	5		5	56		56	54		54
Interest on refunds of taxes	(**)		(**)	24		24	29		29
Other	(**)		(**)	2		2	1		1
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds				-2,851		-2,851	-2,614		-2,614
Interest on advances to railroad accounts				-10		-10	-7		-7
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account				224		224	162		162
Federal payments to the rail industry pension fund				-242		-242	-13		-13
Total—Railroad Retirement Board	569		569	3,578		3,578	3,648		3,648
Securities and Exchange Commission	6		6	117		117	100		100
Smithsonian Institution	23		23	237		237	219		219
Tennessee Valley Authority	470	412	58	5,528	4,580	948	6,211	5,233	978
United States Information Agency	66	(**)	66	769	(**)	769	738	1	737
Other independent agencies	43	45	-2	611	77	534	545	43	502
Total—Independent agencies	9,554	5,408	4,145	73,513	57,077	16,436	63,706	51,544	12,163
Undistributed offsetting receipts:									
Other Interest					1	-1		903	-903
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,537		-1,537	-16,780		-16,780	-16,736		-16,736
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-327		-327	-3,389		-3,389	-2,731		-2,731
Federal disability insurance trust fund (OFF-BUDGET)	-31		-31	-324		-324	-262		-262
Federal hospital insurance trust fund	-159		-159	-1,645		-1,645	-1,564		-1,564
Department of State:									
Foreign Service retirement and disability fund	-4		-4	-58		-58	-53		-53
Office of Personnel Management:									
Civil Service retirement and disability fund	-623		-623	-6,130		-6,130	-5,354		-5,354
Subtotal	-2,682		-2,682	-28,327		-28,327	-26,701		-26,701

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund	-\$4		-\$4	-\$10		-\$10	-\$10		-\$10
Department of Defense—Civil:									
Education benefits fund	-9		-9	-46		-46	-31		-31
Military retirement fund	-139		-139	-4,462		-4,462	-3,231		-3,231
Soldiers' and Airmen's Home permanent fund				-13		-13	-18		-18
Corps of Engineers	(**)		(**)	-33		-33	-6		-6
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-60		-60	-6,660		-6,660	-4,453		-4,453
Federal disability insurance trust fund (OFF-BUDGET)	-18		-18	-658		-658	-790		-790
Federal hospital insurance trust fund	-30		-30	-5,132		-5,132	-3,976		-3,976
Federal supplementary medical insurance trust fund ..	-12		-12	-789		-789	-997		-997
Department of Labor:									
Unemployment trust fund	-7		-7	-2,319		-2,319	-1,882		-1,882
Department of State:									
Foreign Service retirement and disability fund	(**)		(**)	-357		-357	-313		-313
Department of Transportation:									
Airport and airway trust fund	-3		-3	-888		-888	-873		-873
Highway trust fund	-22		-22	-1,158		-1,158	-1,241		-1,241
Environmental Protection Agency:									
Other	(**)		(**)	-1		-1	(**)		(**)
Post-closure liability trust fund				-2		-2	(**)		(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund	-62		-62	-17,317		-17,317	-15,504		-15,504
Veterans Administration:									
United States government life insurance fund	(**)		(**)	-16		-16	-18		-18
National service life insurance fund	-4		-4	-981		-981	-946		-946
Independent agencies:									
Railroad Retirement Board:									
Railroad retirement account	-96		-96	-552		-552	-440		-440
Other	-10		-10	-71		-71	-51		-51
Subtotal	-476		-476	-41,466		-41,466	-34,779		-34,779
Unrealized Discount on trust fund investments	-1		-1	-13		-13	-6		-6
Rents and Royalties on the Outer Continental Shelf lands ..		\$359	-359		\$3,357	-3,357		\$3,798	-3,798
Sale of major assets								1,875	-1,875
Total—Undistributed offsetting receipts	-3,159	359	-3,518	-69,805	3,359	-73,164	-61,486	6,575	-68,061
Total outlays	106,985	14,424	92,581	1,128,804	152,337	497,467	1,064,838	138,395	4926,443
Total On-Budget	89,180	14,424	74,756	943,630	152,337	791,293	887,616	138,362	749,253
Total Off-Budget	17,805	(**)	17,805	185,174	(**)	185,174	177,223	33	177,189
Total Surplus (+) or Deficit			-23,082			-165,316			-164,710
Total On-Budget			-23,741			-199,416			-182,267
Total Off-Budget			+859			+34,101			+17,557

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	\$31,026	\$32,000
Receipts from off-budget Federal entities	916	685
Intrabudgetary transactions	132,276	118,814
Total receipts offset against outlays	164,218	151,499

¹Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.

²Includes \$30 million of estimated earned income credit payments in excess of tax liability.

³The Postal Service figure represents reporting for the full calendar month of August and is partially estimated. This estimate includes \$1,064 million for postal money orders between August 1st and 31st.

⁴The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The FRTIB outlays by month have been adjusted by a net of \$1,084 million.

... No transactions.

(**) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, August 1988 and Other Periods (in millions)

Assets and Liabilities Directly Related to Budget and Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	\$21,853	\$225,523	\$218,888	\$2,335,277	\$2,538,947	\$2,560,800
Federal Financing Bank				15,000	15,000	15,000
Total public debt securities	21,853	225,523	218,888	2,350,277	2,553,947	2,575,800
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C)	3,443	5,363	420	4,929	6,849	10,291
Total federal securities	25,296	230,885	219,308	2,355,206	2,560,795	2,586,091
Deduct:						
Federal securities held as investments of government accounts (See Schedule D)	1,926	79,380	59,579	457,444	534,898	536,824
Total borrowing from the public	23,370	151,505	159,729	1,897,761	2,025,897	2,049,267
Premium & discount on public debt securities	-469	-3,027	-28	-9,702	-12,259	-12,729
Total borrowing from the public less premium & discount	22,900	148,478	159,700	1,888,060	2,013,638	2,036,538
Accrued interest payable to the public	-8,573	-4,145	-3,636	31,712	36,140	27,567
Allocations of special drawing rights	-41	42	391	6,270	6,352	6,311
Deposit funds ¹	194	74	-1,848	9,114	8,994	9,188
Miscellaneous liability accounts (includes checks outstanding etc.)	-514	-5,754	-8,977	13,633	8,393	7,879
Total liability accounts	13,967	138,696	145,630	1,948,788	2,073,517	2,087,484
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ²						
Federal Reserve account	481	-4,729	-3,750	9,120	3,910	4,390
Tax and loan note accounts	-11,434	-18,752	-4,998	27,316	19,998	8,564
Balance	-10,954	-23,481	-8,748	36,436	23,908	12,954
Special drawing rights:						
Total holdings	74	-20	879	9,078	8,984	9,058
SDR certificates issued to Federal Reserve Banks				-5,018	-5,018	-5,018
Balance	74	-20	879	4,060	3,966	4,040
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments				19,699	19,699	19,699
Maintenance of value adjustments	-149	153	1,428	3,230	3,532	3,383
Letter of credit issued to IMF	-66	-1,901	-2,373	-12,855	-14,690	-14,756
Dollar deposits with the IMF	27	39	49	-66	-55	-28
Receivable/payable (-) for interim maintenance of value adjustments	89	763	454	257	931	1,020
Balance	-99	-946	-441	10,265	9,417	9,318
Loans to International Monetary Fund	-33	-319	-353	642	356	323
Other cash and monetary assets	3,862	345	-2,459	9,408	5,892	9,754
Total cash and monetary assets	-7,149	-24,422	-11,122	60,811	43,539	36,390
Miscellaneous asset accounts	-1,913	-1,498	-7,495	5,714	6,129	4,216
Total asset accounts	-9,062	-25,919	-18,618	66,525	49,668	40,606
Excess of liabilities (+) or assets (-)	+23,029	+164,615	+164,248	+1,882,263	+2,023,849	+2,046,878
Transactions not applied to current year's surplus or deficit (See Schedule A for details)	53	701	463		648	701
Total budget and off-budget federal entitlements [Financing of deficit (+) or disposition of surplus (-)]	+23,082	+165,316	+164,710	+1,882,263	+2,024,497	+2,047,579

¹The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The FRTIB outlays by month have been adjusted by a net of \$1,084 million.

²Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis; deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions

Note: Details may not add due to rounding

Source: Financial Management Service, Department of the Treasury

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, August 1988 and Other Periods (in millions)

Classification	This Month	Fiscal Year to Date		
		This Year	Prior Year	
Excess of liabilities beginning of period:				
Based on composition of unified budget in preceding period	\$2,023,849	\$1,880,606	\$1,732,827	
Adjustments during current fiscal year for changes in composition of unified budget:				
Classification of FDIC securities as budgetary transactions .....	.....	.....	442	
Classification of FSLIC securities as budgetary transactions .....	.....	920	.....
Reclassification of Federal Retirement Thrift Investment Board to a non-budgetary status .....	.....	737	.....
Excess of liabilities beginning of period (current basis)	2,023,849	1,882,263	1,733,270	
Budget surplus (–) or deficit:				
Based on composition of unified budget in prior fiscal year	23,082	165,316	164,710	
Changes in composition of unified budget .....	.....	.....	.....
Total surplus (–) or deficit (Table 2)	23,082	165,316	164,710	
Total—on-budget (Table 2)	23,741	199,416	182,267	
Total—off-budget (Table 2)	– 659	– 34,101	– 17,557	
Transactions not applied to current year's surplus or deficit:				
Seigniorage	– 48	– 434	– 422	
Increment on Gold .....	.....	.....	.....
Proceeds from currency .....	.....	.....	.....
Proceeds from sales of loan assets with recourse .....	.....	– 209	.....
Profit on sale of gold .....	.....	.....	– 8	
Net gain (–)/loss for IMF loan valuation adjustment	– 5	– 58	– 32	
Total—transactions not applied to current year's surplus or deficit	– 53	– 701	– 463	
Excess of liabilities close of period	2,046,878	2,046,878	1,897,518	

Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, August 1988 and Other Periods (in millions)

Classification	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, Issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States			— \$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation	— \$26	\$790	— 139	\$200	\$1,016	\$990
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation	4,298	6,600	972	920	3,221	7,520
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages	(**)	— 4	— 20	15	11	11
Department of Housing and Urban Development:						
Federal Housing Administration	— 1	— 63	58	178	116	115
Department of the Interior:						
Bureau of Land Management			— 2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages	2	5	2	7	11	12
Department of Housing and Urban Development:						
Government National Mortgage Association	— 830	— 1,965	— 200	1,965	830	
Independent agencies:						
Postal Service				250	250	250
Tennessee Valley Authority			— 245	1,380	1,380	1,380
Total agency securities	3,443	5,363	420	4,929	6,849	10,291

....No transactions.

(**)Less than \$500,000.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, August 1988 and Other Periods (in millions)

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Housing and Other Credit Guarantee Program, AID		\$22	\$13	\$20	\$42	\$42
Commodity Credit Corporation	-\$205	-9,651	-5,800	20,969	11,523	11,318
Commerce Fishing Vessels NOAA						
Export-Import Bank of the United States						
Federal Emergency Management Agency:						
National Insurance Development Fund		16	21	97	113	113
Federal Financing Bank	-152	-6,147	55	140,952	134,957	134,805
Federal Housing Administration:						
General insurance	50	430	125	1,596	1,976	2,026
Special risk insurance	-36	2	3	1,935	1,973	1,937
General Services Administration:						
Pennsylvania Avenue Development Corporation				50	50	50
Rural Communication Development Fund				25	25	25
Rural Electrification Administration			245	7,865	7,865	7,865
Rural Telephone Bank				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund	365	-45	65	5,981	5,571	5,936
Agricultural credit insurance fund	185	-249	2,385	10,756	10,322	10,507
Rural development insurance fund	375	345	-10	2,896	2,866	3,241
Federal Crop Insurance Corp				113	113	113
Secretary of Education:						
College housing loans		-944		2,049	1,105	1,105
Secretary of Energy:						
Alternative fuel production, DOE						
Bonneville Power Administration		133	235	1,844	1,977	1,977
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped		325	550	5,901	6,226	6,226
Low-Rent Public housing	100	800	710		700	800
Urban renewal fund						
Secretary of the Interior:						
Bureau of Mines, helium fund				252	252	252
Railroad retirement account				2,128	2,128	2,128
Railroad retirement social security equivalent fund	231	-85	-48	2,144	1,828	2,059
Secretary of Transportation:						
Aircraft purchase loan guarantee program		9	-11	1	10	10
Federal ship revolving fund		95	-975	420	515	515
Railroad revitalization and improvement			1			
Rail service assistance						
Regional rail reorganization				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority				150	150	150
Veterans Administration:						
Veterans direct loan program				1,730	1,730	1,730
Ocean Freight		-22	16	22		
Total agency borrowing from the Treasury financed through issues of public debt securities	913	-14,966	-2,420	210,803	194,924	195,837

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, August 1988 and Other Periods (in millions)—Continued

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Federal Financing Bank:						
Funds Appropriated to the President:						
Foreign military sales	\$28	— \$126	\$138	\$19,164	\$19,010	\$19,038
Overseas Private Investment Corporation		— 1	— 1	1		
Department of Agriculture:						
Rural Electrification Administration	19	— 2,142	— 85	25,438	23,277	23,296
Farmers Home Administration:						
Agriculture Credit Insurance Fund	— 210	— 385	— 325	28,010	27,835	27,625
Rural Housing Insurance Fund		— 2,180	170	8,048	5,868	5,868
Rural Development Insurance Fund		— 2,980	— 150	28,951	25,971	25,971
Department of the Navy		— 29	40	1,788	1,759	1,759
Department of Education:						
Student Loan Marketing Association				4,940	4,940	4,940
Department of Energy		50			50	50
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund		— 11	— 25	192	182	182
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses		— 37	— 37	2,074	2,037	2,037
Community Development Grants	1	— 33	27	355	321	322
Department of Interior:						
Territorial and International Affairs		— 1	— 1	60	59	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation	(**)	— 7	— 5	55	48	48
General Services Administration:						
Federal Buildings Fund		— 8	— 7	395	387	387
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications	— 51	90	— 79	809	949	899
Small Business Administration:						
Business Loan and Investment Fund	— 10	— 100	— 136	1,662	1,573	1,563
Independent Agencies:						
Export-Import Bank of the United States		— 1,237	— 859	12,463	11,226	11,226
National Credit Union Administration	23	7	— 3	111	95	118
Postal Service		1,239	1,499	4,353	5,592	5,592
Tennessee Valley Authority	74	904	1,079	18,210	19,040	19,114
Washington Metropolitan Transit Authority				177	177	177
Total borrowing from the Federal Financing Bank	— 127	— 6,988	1,241	157,258	150,398	150,271

Note: This table has been expanded to include lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury.

... No transactions.

(**) Less than \$500,000.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, August 1988 and Other Periods (in millions)

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture		\$2	\$1	\$6	\$8	\$8
Department of Commerce	\$2	4	2	15	18	20
Department of Energy	25	264	113	1,506	1,746	1,771
Department of Health and Human Services		-12	3	12		
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities	127	-277	1,141	6,482	6,078	6,205
Agency securities	-50	-134	(**)	134	50	
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities	127	413	13	71	357	484
Agency securities		-6	-2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities	1	100	208	1,522	1,621	1,622
Agency securities		-7	8	17	11	11
Participation sales fund:						
Public debt securities	-1,124	-2,164	-97	2,164	1,124	
Agency securities		-12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities						
Other	178	178	(**)	(**)	(**)	178
Department of the Interior	-1	-241	-2,740	1,249	1,009	1,008
Department of Labor	-31	214	-102	479	724	693
Department of Transportation	1	16	14	160	175	176
Department of the Treasury	-1,768	-1,411	2,300	2,945	3,303	1,534
Veterans Administration:						
Veterans reopened insurance fund	-9	12	24	627	648	639
Independent agencies:						
Export-Import Bank of the United States	189	148	1,328	443	402	591
Federal Emergency Management Agency:						
National insurance development fund		153	171	196	349	349
Federal Savings and Loan Insurance Corporation:						
Public debt securities	462	1,610	-4,037	826	1,974	2,436
Agency securities		-55	-12	55		
Postal Service	462	1,844	1,969	4,588	5,971	6,432
National Credit Union Administration	9	233	161	1,561	1,784	1,793
Other	122	332	-13	1,242	1,452	1,575
Total public debt securities	-1,228	1,418	460	26,098	28,743	27,515
Total agency securities	-50	-214	-6	290	126	76
Total Federal funds	-1,278	1,204	453	26,388	28,869	27,591
Trust funds:						
Legislative Branch:						
United States Tax Court	(**)	(**)	(**)	2	2	3
Library of Congress		1	1	1	3	3
The Judiciary:						
Judicial survivors annuity fund	4	9	3	119	125	128
Department of Agriculture	-12	7	15	14	33	21
Department of Commerce	(**)		(**)		(**)	
Department of Defense—Military	(**)	(**)	-1	8	8	8
Department of Defense—Civil	65	11,179	9,728	30,637	41,751	41,816
Other	41	249	285	769	977	1,017
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	849	34,273	19,260	58,356	91,779	92,629
Agency securities						
Federal disability insurance trust fund	-218	-32	-994	7,193	7,380	7,161
Federal hospital insurance trust fund:						
Public debt securities	337	14,678	11,345	50,374	64,715	65,052
Agency securities	-230	-405	-50	405	230	
Federal supplementary medical insurance trust fund	125	1,761	-2,532	6,166	7,803	7,928
Other	(**)	1	-35	5	6	6

Table continued on next page.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, August 1988 and Other Periods (in millions)—Continued

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust funds:—Continued						
Department of the Interior	-\$19	-\$61	\$57	\$212	\$169	\$151
Department of Labor:						
Unemployment trust fund	3,334	9,777	7,680	27,917	34,360	37,695
Other	22	3	-13	33	14	36
Department of State:						
Foreign service retirement and disability fund	10	326	375	3,474	3,789	3,799
Other		(**)	(**)	(**)		
Department of Transportation:						
Airport and airway trust fund	17	1,085	1,434	9,937	11,005	11,022
Highway trust fund	-738	1,267	2,298	12,691	14,696	13,958
Other	24	76	29	363	415	440
Department of the Treasury	26	45	43	134	153	179
Environmental Protection Agency	77	622	229	737	1,282	1,359
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	-1,387	2,049	6,878	176,748	180,185	178,797
Agency securities		-175		175		
Employees health benefits fund	-11	88	-180	1,208	1,307	1,296
Employees life insurance fund	187	746	660	8,078	8,637	8,824
Retired employees health benefits fund		-1	-2	2	2	2
Veterans Administration:						
Government life insurance fund	-3	-18	-19	222	206	204
National service life insurance:						
Public debt securities	48	499	405	9,990	10,441	10,489
Agency securities	-100	-135		135	100	
Veterans special life insurance fund	-3	79	80	1,093	1,174	1,171
General Post Fund National Homes		1	1	21	22	22
Independent agencies:						
Federal Deposit Insurance Corporation	609	-886	1,386	17,040	15,545	16,154
Federal Emergency Management Agency		(**)	(**)	1	1	1
Harry S. Truman Memorial Scholarship Trust Fund	(**)	2	(**)	45	47	46
Japan-United States Friendship Commission		1	1	17	18	18
Railroad Retirement Board	151	1,047	713	6,688	7,584	7,735
Other	(**)	16	43	47	63	63
Total public debt securities	3,534	78,891	59,176	430,342	505,699	509,233
Total agency securities	-330	-715	-50	715	330	
Total trust funds	3,204	78,176	59,126	431,057	506,029	509,233
Grand total	1,926	79,380	59,579	457,444	534,898	536,824

... No transactions

(**) Less than \$500,000.

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts														
Individual income taxes	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651	\$20,637	\$53,334	\$17,958	\$46,092	\$25,791	\$31,942		\$359,397	\$352,760
Corporation income taxes	1,855	1,667	17,748	3,630	975	12,706	12,026	1,613	18,347	1,499	1,461		73,527	63,419
Social insurance taxes and contributions:														
Employment taxes and contributions	20,791	20,725	22,735	26,920	25,739	25,141	34,464	24,948	27,200	24,964	23,477		277,103	249,240
Unemployment insurance	956	2,667	170	883	2,399	179	2,477	8,073	352	1,598	4,545		24,299	24,329
Other retirement contributions	431	364	457	360	362	356	417	375	415	354	351		4,240	4,346
Excise taxes	2,551	2,848	3,832	2,371	2,199	2,885	2,767	3,055	3,136	3,250	3,490		32,382	29,659
Estate and gift taxes	608	617	540	531	566	622	749	751	644	627	661		6,916	6,906
Customs duties	1,340	1,253	1,367	1,217	1,301	1,444	1,204	1,282	1,430	1,343	1,650		14,831	13,798
Miscellaneous receipts	1,392	1,807	2,141	1,893	1,164	1,760	1,886	1,657	1,590	1,265	1,902		18,456	17,275
Total—budget receipts this year ..	62,354	56,987	85,525	81,791	60,355	65,730	109,323	59,711	99,205	60,690	69,479		811,151	.....
(On-budget)	45,992	40,630	67,645	60,645	40,610	44,958	81,993	39,764	77,643	40,980	51,015		591,877	.....
(Off-budget)	16,362	16,357	17,880	21,146	19,745	20,772	27,330	19,947	21,562	19,710	18,464		219,274	.....
Total—budget receipts prior year	59,012	52,967	78,035	81,771	55,463	56,515	122,897	47,691	82,945	64,223	60,213		.....	761,733
(On-budget)	43,865	38,158	60,694	62,981	37,919	38,469	99,083	30,205	64,222	47,880	43,510		.....	566,986
(Off-budget)	15,147	14,809	17,341	18,791	17,544	18,047	23,814	17,486	18,723	16,342	16,702		.....	194,746
Outlays														
Legislative Branch	157	124	182	143	174	141	195	142	130	155	149		1,691	1,662
The Judiciary	83	85	90	85	86	222	90	151	92	92	168		1,244	1,073
Executive Office of the President ...	8	15	8	11	9	8	13	10	9	3	18		114	102
Funds Appropriated to the President:														
International security assistance ..	871	584	647	255	501	704	459	600	524	683	304		6,133	6,151
International development assistance	464	121	91	371	184	93	386	134	172	493	319		2,828	2,361
Other	-82	-523	-416	425	2	-144	517	-25	136	-49	-2		-162	825
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	5,115	3,283	1,543	2,495	426	995	900	304	-509	-475	-250		13,828	21,208
Other	2,530	1,911	2,263	1,933	216	3,363	3,549	3,338	3,061	2,775	2,470		27,411	27,652
Department of Commerce	153	179	243	194	139	206	181	192	213	165	202		2,067	2,047
Department of Defense:														
Military:														
Department of the Army	7,423	5,356	7,990	5,084	6,487	6,814	7,336	5,471	6,908	6,433	6,144		71,446	68,057
Department of the Navy	8,506	7,183	9,283	6,673	7,307	8,592	9,161	6,728	8,301	8,426	7,918		88,077	84,129
Department of the Air Force	8,060	7,015	9,172	6,194	7,783	8,627	8,525	6,628	8,096	7,433	8,197		85,729	83,864
Defense agencies	1,285	1,105	1,911	1,276	1,489	1,691	1,100	1,444	1,268	1,564	1,505		15,639	16,488
Total Military	25,274	20,660	28,356	19,227	23,066	25,724	26,122	20,271	24,572	23,856	23,764		260,892	252,538
Civil	1,829	1,814	1,797	1,813	1,806	1,818	1,823	1,853	1,837	1,867	1,877		20,134	18,917
Department of Education	1,386	2,060	1,420	1,612	1,946	1,545	1,308	1,304	1,424	1,012	1,618		16,635	15,486
Department of Energy	952	939	941	1,126	815	993	836	1,018	1,037	712	978		10,348	9,914
Department of Health and Human Services, except Social Security:														
Public Health Service	970	909	914	876	930	864	981	1,045	1,091	867	992		10,439	9,005
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619	2,020	2,398	2,476	2,673	2,606	2,475	2,830	2,328	2,740		27,608	25,214
Federal hospital ins. trust fund ..	4,119	3,926	4,479	3,863	4,472	5,245	4,432	4,130	4,906	3,712	4,837		48,122	46,705
Federal supp. med. ins. trust fund	3,022	2,613	2,856	2,550	2,774	3,168	2,914	2,867	3,045	2,647	3,350		31,807	28,157
Other	1,775	1,778	4,244	292	2,394	2,359	3,037	2,416	2,431	2,358	2,369		25,452	19,715
Social Security Administration	2,640	186	2,023	1,120	1,209	1,149	3,941	363	1,295	1,866	1,068		16,859	16,271
Family Support Administration	950	1,263	817	1,466	1,175	1,311	1,157	1,179	943	1,037	1,042		12,338	12,404
Human Development Service	413	434	430	605	617	449	506	535	391	327	702		5,408	5,098
Other	-2,324	-2,339	-5,447	-395	-3,189	-3,133	-3,857	-3,117	-3,259	-3,103	-3,179		-33,341	-25,471
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund	15,507	15,447	31,907	368	16,258	16,654	16,434	16,411	19,634	16,407	16,422		181,451	171,382
Federal disability ins. trust fund	1,895	1,731	3,423	284	1,864	1,863	1,920	1,856	1,948	1,879	1,876		20,540	19,467
Other	-824	-36	-60	-986	-191	-122	-2,026	-137	-249	-1,097	-58		-5,786	-5,424

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Department of Housing and Urban Development	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396	\$1,605	\$1,698	\$1,327	\$1,683	\$1,339	\$1,681		\$17,372	\$14,177
Department of the Interior	592	406	439	408	336	348	335	356	502	367	339		4,427	4,506
Department of Justice	397	340	529	407	431	407	513	445	554	519	455		4,998	3,838
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780	1,843	1,427	1,328	1,287	1,158	1,310		15,204	17,659
Other	-95	574	447	582	395	28	429	591	698	761	794		5,204	4,453
Department of State	302	280	479	159	242	221	222	230	321	389	222		3,065	2,565
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945	741	800	1,203	1,257	1,232	1,722		12,407	11,267
Other	1,024	1,039	954	1,037	1,016	1,049	1,191	1,154	1,061	1,043	916		11,485	11,723
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043	14,436	14,856	17,407	31,595	14,534	15,256		198,895	181,509
Other	-2,318	-711	-1,271	-773	141	-536	-152	-726	-1,524	-1,243	-355		-9,467	-12,307
Environmental Protection Agency	393	403	415	391	389	423	392	360	478	394	376		4,413	4,463
General Services Administration	-544	294	299	-452	93	175	-454	169	277	-530	144		-528	-163
National Aeronautics and Space Administration	936	772	843	622	606	804	816	777	863	805	717		8,562	6,894
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392	2,510	2,773	2,326	2,492	2,645	2,359		26,969	24,559
Small Business Administration	241	-34	-45	-45		-29	-2	-7	-45	-20	-42		-28	-36
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192	1,334	2,422	73	1,243	1,232	1,259		13,537	13,248
National service life	52	45	51	62	47	79	66	52	55	60	55		624	549
Government service life	3	3	3	3	2	4	3	3	4	3	3		35	37
Other	1,232	802	1,374	1,102	917	1,138	1,257	1,304	828	1,060	944		11,958	10,940
Independent agencies:														
Postal Service	355	149	-85	439	-233	347	11	-405	8	-610	35		12	525
Tennessee Valley Authority	138	97	104	-289	145	57	167	140	193	139	58		948	978
Other independent agencies	908	2,292	343	1,848	182	2,793	1,411	1,010	27	608	4,053		15,476	10,660
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,567	-2,528	-2,506	-2,628	-2,367	-2,570	-2,654	-2,687	-2,554	-2,584	-2,682		-28,327	-26,701
Interest received by trust funds	-228	-2,109	-16,647	-75	-405	-145	-187	-2,873	-18,252	-69	-476		-41,466	-34,779
Rents and royalties on Outer Continental Shelf lands	-99	-440	-234	8	-468	-195	-208	-584	-657	-121	-359		-3,357	-3,798
Other	-3		5	-2	7	-1	-3	4	-28	7	-1		-14	-2,783
Totals this year:														
Total outlays	93,164	84,009	109,889	65,895	84,382	95,013	95,554	82,295	290,071	83,634	92,561		1,976,467	.....
(On-budget)	76,979	67,239	77,993	66,682	66,629	76,994	79,629	64,688	72,888	66,818	74,756		791,293	.....
(Off-budget)	16,185	16,770	31,896	-787	17,753	18,020	15,925	17,607	17,184	16,816	17,805		185,174	.....
Total—surplus (+) or deficit (-)	-30,810	-27,022	-24,363	+15,896	-24,027	-29,283	+13,769	-22,583	+9,134	-22,944	-23,082		¹ -165,316	.....
(On-budget)	-30,986	-26,609	-10,347	-6,037	-26,019	-32,036	+2,364	-24,924	+4,756	-25,838	-23,741		-199,416	.....
(Off-budget)	+176	-414	-14,016	+21,933	+1,992	+2,752	+11,405	+2,340	+4,379	+2,894	+659		+34,101	.....
Totals—outlays prior year	84,302	80,054	90,404	83,928	83,842	84,446	84,000	83,328	83,568	86,562	82,009		.....	¹ 926,443
(On-budget)	68,815	63,721	75,915	68,162	67,152	67,791	68,975	66,282	66,423	70,877	65,140		.....	749,253
(Off-budget)	15,486	16,334	14,489	15,766	16,690	16,655	15,025	17,046	17,145	15,685	16,868		.....	177,189
Total—surplus (+) or deficit (-) prior year	-25,290	-27,087	-12,369	-2,157	-28,379	-27,931	+38,897	-35,637	-623	-22,339	-21,796		.....	¹ -164,710
(On-budget)	-24,950	-25,563	-15,221	-5,181	-29,233	-29,322	+30,107	-36,077	-2,201	-22,996	-21,630		.....	-182,267
(Off-budget)	-340	-1,524	+2,853	+3,024	+854	+1,391	+8,790	+440	+1,578	+657	-166		.....	+17,557

¹The Federal Retirement Thrift Investment Board outlays by month for 1988 have been adjusted by a net of \$1,084 million. Data for fiscal years 1987 and 1988 previously reported by Treasury Federal Savings and Loan Insurance Corporation and FRTIB have been reclassified in consultation with the Office of Management and Budget resulting in revised totals as shown above. Historical tables in the Budget will be changed to agree with Treasury totals with the exception of a difference of \$7 million for the Small Business Administration. Treasury totals. Treasury and OMB will continue to reflect a difference for the Small Business Administration of +\$7 million and the administrative expenses for the FRTIB. OMB will continue to reflect the administrative expenses for the FRTIB in budgetary totals.

²The outlays for Government National Mortgage Association, Department of Housing and Urban Development have been adjusted by \$209 million for June 1988 to reflect proceeds from sales of loan assets with recourse as transactions not applied to current year's surplus or deficit.

....No transactions.

(*)Less than \$500,000.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of August 31, 1988

Classification	Current Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport	\$281	\$254	\$28	\$3,708	\$2,562	\$1,147	\$9,937	\$11,005	\$11,022
Black lung disability	50	54	- 4	585	584	1			
FDIC		- 627	627		1,713	- 1,713	17,040	15,545	16,154
Federal disability insurance	1,672	1,876	- 205	20,525	20,540	- 15	7,193	7,380	7,161
Federal employees life and health		- 179	179		- 803	803	9,287	9,946	10,121
Federal employees retirement	1,050	2,368	- 1,317	28,306	26,050	2,256	180,516	184,099	182,725
Federal hospital insurance	4,889	4,837	52	62,345	48,122	14,223	50,779	64,945	65,052
Federal old-age and survivors insurance	17,286	16,422	864	218,417	181,451	36,967	58,356	91,779	92,629
Federal supplementary medical insurance	3,172	3,350	- 178	33,189	31,807	1,382	6,166	7,803	7,928
Highways	1,237	1,722	- 485	13,997	12,407	1,589	12,691	14,696	13,958
Military advances	789	694	95	8,422	8,374	48			
Railroad retirement	440	543	- 102	4,095	5,891	- 1,796	6,688	7,584	7,735
Military retirement	1,675	1,609	67	31,527	17,395	14,133	30,637	41,751	41,816
Unemployment	4,554	1,310	3,243	26,658	15,204	11,453	27,917	34,360	37,695
Veterans life insurance	41	98	- 57	1,389	969	420	11,440	11,921	11,864
All other trust	355	350	4	3,439	3,487	- 48	2,409	3,214	3,373
Total trust fund receipts and outlays and investments held from Table 6-D	37,493	34,682	2,810	456,603	375,753	80,850	431,057	506,029	509,233
Interfund transactions	- 5,648	- 5,648		- 115,110	- 115,110				
Trust fund receipts and outlays on the basis of tables 4 & 5	31,844	29,034	2,810	341,492	260,642	80,850			
Total federal fund receipts and outlays	39,392	65,285	- 25,892	488,038	734,205	- 246,166			
Interfund transactions	- 25	- 25		- 421	- 421				
Federal fund receipts & outlays on the basis of table 4 & 5	39,367	65,260	- 25,892	487,617	733,784	- 246,166			
Offsetting proprietary receipts	- 1,732	- 1,732		- 17,959	- 17,959				
Net budget receipts & outlays	69,479	92,561	- 23,082	811,151	976,467	- 165,316			

....No transactions.

(**)Less than \$500,000.

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipt side of such transactions is offset against budget outlays. In this table, interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, August 1988 and Other Periods (in millions)

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	\$31,942	\$359,397	\$352,762
Corporation income taxes	1,461	73,527	63,419
Social insurance taxes and contributions:			
Employment taxes and contributions	23,477	277,103	249,240
Unemployment insurance	4,545	24,299	24,329
Other retirement contributions	351	4,240	4,346
Excise taxes	3,490	32,382	29,659
Estate and gift taxes	661	6,916	6,906
Customs	1,650	14,831	13,798
Miscellaneous	1,902	18,456	17,275
Total	69,479	811,151	761,733
NET OUTLAYS			
National defense	24,532	268,408	259,850
International affairs	833	11,159	10,050
General science, space, and technology	930	10,174	8,328
Energy	282	2,226	4,373
Natural resources and environment	1,213	12,913	12,068
Agriculture	- 152	17,624	25,110
Commerce and housing credit	4,077	12,988	6,753
Transportation	2,696	24,628	23,723
Community and regional development	284	4,834	5,936
Education, training, employment and social services	3,033	28,268	26,542
Health	3,977	40,658	36,636
Medicare	7,393	71,849	68,916
Income security	10,581	118,948	113,932
Social security	18,299	200,763	190,132
Veterans benefits and services	2,249	26,163	24,633
Administration of justice	900	8,495	6,751
General government	814	8,740	7,081
General purpose fiscal assistance		- 30	- 293
Interest	13,661	139,340	128,296
Undistributed offsetting receipts	- 3,041	- 31,684	- 32,374
Total	92,561	976,467	926,443

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury.

GPO 935-064

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or fund accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). The *Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

- The Budget of the United States Government, FY 19__*
- Appendix, The Budget of the United States Government, FY 19__*
- The United States Budget in Brief, FY 19__*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

**The release date for the September 1988 Statement
is subject to completion of year-end
reporting requirements.**

For sale by the Superintendent of Documents, U.S. Government Printing
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